



January 11, 2006

SENATE BILL No. 259

DIGEST OF SB 259 (Updated January 10, 2006 11:29 am - DI 113)

Citations Affected: IC 36-7.

Synopsis: End date for capture of certain funds for stadium. Provides for the termination of the annual capture of \$11,000,000 of state revenue for use to pay obligations owed by the Marion County capital improvement board to the Indiana stadium and convention building authority or a state agency. Provides that after January 1, 2010, the annual capture terminates in the year following the first year when none of the obligations remain outstanding.

Effective: July 1, 2006.

Kenley

January 9, 2006, read first time and referred to Committee on Tax and Fiscal Policy.
January 10, 2006, reported favorably — Do Pass.

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SB 259—LS 6647/DI 44+



January 11, 2006

Second Regular Session 114th General Assembly (2006)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2005 Regular Session of the General Assembly.

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SENATE BILL No. 259

A BILL FOR AN ACT to amend the Indiana Code concerning state and local administration.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 36-7-31-14.1, AS ADDED BY P.L.214-2005,
2 SECTION 69, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2006]: Sec. 14.1. (a) The budget director appointed under
4 IC 4-12-1-3 may determine that, commencing July 1, 2007, there may
5 be captured in the tax area up to eleven million dollars (\$11,000,000)
6 per year in addition to the up to five million dollars (\$5,000,000) of
7 state revenue to be captured by the tax area under section 14 of this
8 chapter, for up to thirty-four (34) consecutive years. The budget
9 director's determination must specify that the termination date of the
10 tax area for purposes of the collection of the additional eleven million
11 dollars (\$11,000,000) per year is extended to not later than:
12 (1) January 1, 2041; or
13 (2) January 1, 2010, if on that date there are no obligations owed
14 by the capital improvement board of managers to the Indiana
15 stadium and convention building authority or to any state agency
16 under IC 5-1-17-26.
17 Following the budget director's determination, and commencing July

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1, 2007, the maximum total amount of revenue captured by the tax area for years ending before January 1, 2041, shall be sixteen million dollars (\$16,000,000) per year.

(b) The additional revenue captured pursuant to a determination under subsection (a) shall be distributed to the capital improvement board or its designee. So long as there are any current or future obligations owed by the capital improvement board to the Indiana stadium and convention building authority created by IC 5-1-17 or any state agency under a lease or another agreement entered into between the capital improvement board and the Indiana stadium and convention building authority or any state agency under IC 5-1-17-26, the capital improvement board or its designee shall deposit the additional revenue received under this subsection in a special fund, which may be used only for the payment of the obligations described in this subsection.

(c) **Notwithstanding the budget director's determination under subsection (a), after January 1, 2010, the capture of the additional eleven million dollars (\$11,000,000) per year described in subsection (a) terminates on January 1 of the year following the first year in which no obligations of the capital improvement board described subsection (b) remain outstanding.**

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COMMITTEE REPORT

Madam President: The Senate Committee on Tax and Fiscal Policy, to which was referred Senate Bill No. 259, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS.

(Reference is made to Senate Bill 259 as introduced.)

KENLEY, Chairperson

Committee Vote: Yeas 9, Nays 1.

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